

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

VIQ Solutions Inc. (the “**Company**” or “**VIQ**”)
5915 Airport Road, Suite 700
Mississauga, Ontario L4V 1T1

2. Date of Material Change

October 22, 2025.

3. News Release

News release dated October 22, 2025 was disseminated through the facilities of Newsfile and subsequently filed on SEDAR+ at www.sedarplus.ca.

4. Summary of Material Change

On October 22, 2025, the Company announced an offering of units of the Company (the “**Units**”) at an issue price of C\$0.186 (the “**Offering**”). The Units were offered on a non-brokered private placement basis, for aggregate proceeds of approximately \$2,000,000. Each Unit consisted of one common share of the Company (each, a “**Common Share**”) and one Common Share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at an exercise price of C\$0.186 per Common Share until the fifth year anniversary from the date of issuance. On October 27, 2025, the Company announced the closing of the Offering.

5. Full Description of Material Change

On October 22, 2025, the Company announced the Offering. The Units were offered on a non-brokered private placement basis, for aggregate proceeds of approximately \$2,000,000. Each Unit consisted of one Common Share and one Warrant. Each Warrant entitles the holder thereof to acquire one Common Share at an exercise price of C\$0.186 per Common Share until the seventh year anniversary from the date of issuance. On October 27, 2025, the Company announced the closing of the Offering.

Bradley Wells, Larry Taylor and Joe Quarin subscribed for an aggregate of 10.75 million Units. Accordingly, the Offering is considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company has relied on Sections 5.5(b) and the financial hardship exemption from the requirements to obtain a formal valuation and minority shareholder approval, respectively, because the Company is in serious financial difficulty, and the transaction is designed to improve the financial position of the Company.

The board of directors of the Company (the “**Board**”), with the directors who participated in the Offering abstaining, determined that VIQ was in serious financial difficulty and that the Offering is designed to improve the financial position of VIQ, and approved the Offering.

5.2 Disclosure for Restructuring Transaction

Not applicable.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For additional information please contact Larry Taylor, Interim Chief Executive Officer of the Company, at ltaylor@viqsolutions.com.

9. Date of Report

October 30, 2025.

Forward-looking Statements

Certain statements included in this material change report constitute forward-looking statements or forward-looking information (collectively, "**forward-looking statements**") under applicable securities legislation. Such forward-looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes.

Forward-looking statements (typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words, including negatives thereof, suggesting future outcomes or that certain events or conditions "may" or "will" occur). These statements are only predictions.

Forward-looking statements are based on several factors and assumptions which have been used to develop such statements, but which may prove to be incorrect. Although VIQ believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements because VIQ can give no assurance that such expectations will prove to be correct.

Forward-looking statements are necessarily based on a number of opinions, assumptions and estimates that while considered reasonable by the Company as of the date of this material change report, are subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, including but not limited to the factors described in greater detail in the "Risk Factors" section of the Company's annual information form and in the Company's other materials filed on SEDAR+ at www.sedarplus.ca.

These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. Such estimates and assumptions may prove to be incorrect or overstated. The forward-looking statements contained in this material change report are made as of the date of this material change report and the Company expressly disclaims any obligations to update or alter such statements, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.